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Overview

Soligenix, Inc. (Soligenix) (OTCBB: SNGX), formerly known as DOR BioPharma, Inc., is a late-stage biopharmaceutical company developing products to treat life-threatening side effects of cancer treatments and serious gastrointestinal diseases, and vaccines for selected bioterrorism agents. Soligenix's lead product, orBec[®] (oral beclamethasone dipropionate or BDP), is a potent, locally acting corticosteroid being developed for treatment of acute gastrointestinal Graft-versus-Host disease (GI GVHD), a common and potentially life-threatening complication of hematopoietic cell transplantation (HCT).

Investment Highlights

- Clean capital structure with no debt or preferred stock outstanding.
- Potential for exponential growth with the achievement of a single milestone: a positive confirmatory Phase 3 clinical trial of orBec[®] in acute GI GVHD.
- Confirmatory Phase 3 clinical trial for orBec[®] in the treatment of acute GI GVHD, agreed to by the FDA through its Special Protocol Assessment (SPA) procedure, as well as by the European Medicines Agency (EMA) through its protocol assistance procedure. The primary endpoint of the study will be to replicate the statistically significant secondary endpoint from the previous Phase 3 study where a p-value of 0.005 was achieved. This study has been initiated and is enrolling patients and is expected to be completed in the first half of 2011.
- FDA and EMA regulatory clarity provide path to approval for orBec[®] pending positive clinical results.
- An NIH grant-supported Phase 2 clinical trial with orBec[®] is enrolling for the prevention of acute GVHD; expected to complete in the first half of 2010.
- orBec[®] for the treatment and prevention of GVHD addresses up to a \$200 million global market, where there is currently an unmet medical need and no approved therapies. Soligenix has entered into a 35% royalty-generating North American partnership deal with Sigma-Tau Pharmaceuticals.
- Oral BDP, the active ingredient of orBec[®], has the potential to treat other inflammatory diseases of the GI tract, such as radiation enteritis (SGX201), radiation injury (SGX202) and Crohn's disease (SGX203), representing markets in excess of \$500 million annually worldwide.
- Soligenix has designed a Phase 1/2 study evaluating the safety of SGX201 for the prevention of acute radiation enteritis, supported by an approximate \$500,000 NIH SBIR grant award. This study has been initiated and is expected to be completed in the first half of 2011.
- Soligenix is developing a novel Lipid Polymer Micelle (LPM[™]) delivery system for enhancing the oral bioavailability of water-soluble drugs, such as leuprolide, that are not ordinarily absorbed or are degraded in the GI tract.
- Soligenix is the world leader in ricin toxin vaccine research, and a Phase 1 study with its vaccine, RiVax[™], is actively enrolling. The biodefense vaccine programs are supported by NIH grant funding, with approximately \$25 million to date.
- Soligenix currently has four clinical trials enrolling patients across its spectrum of biotherapeutics and biodefense.
- In September 2009, the company announced receipt of a \$9.4 million grant from the NIH to fund development over the next five years of formulation and manufacturing processes for vaccines that are stable at elevated temperatures.

www.soligenix.com

Stock Snapshot

OTC BB: SNGX
Recent Stock Price: \$0.25
Market Cap: \$50 million as of January 4, 2010

Executive Team

Christopher J. Schaber, PhD
President & CEO

Evan Myrianthopoulos
Chief Financial Officer

Brian L. Hamilton, MD, PhD
Chief Medical Officer

Robert N. Brey, PhD
Chief Scientific Officer

Christopher Schnittker, CPA
VP, Administration & Controller

Board of Directors

Christopher J. Schaber, PhD
Chairman, President & CEO

Evan Myrianthopoulos
Director & Chief Financial Officer

Cyrille Buhman
Director

Gregg Lapointe, CPA, MBA
Director

Robert J. Rubin, MD
Director

General Contact

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Biotherapeutics				
	Preclinical	Phase 1	Phase 2	Phase 3
orBec [®] Treatment of GVHD	FAST TRACK and ORPHAN DESIGNATION			
orBec [®] Prevention of GVHD	ORPHAN DESIGNATION			
orBec [®] Treatment of Chronic GVHD	ORPHAN DESIGNATION			
SGX201 Radiation Enteritis	FAST TRACK DESIGNATION			
SGX203 Crohn's Disease	ORPHAN DESIGNATION			
LPM [™] Leuprolide Prostate Cancer/Endometriosis				
Biodefense				
	Proof of Concept	Animal	Phase 1	Phase 2/3
RiVax [™] - Vaccine Ricin Toxin Exposure	FDA ANIMAL RULE			
SGX202 - Therapeutic Radiation Injury	FDA ANIMAL RULE			

Programs highlighted in green are supported in whole or in part by NIH funding.

Biotherapeutics - Lead Product orBec[®]

orBec[®] represents a first-of-its-kind oral, locally acting therapy tailored to treat the GI manifestation of GVHD, thereby reducing the need for systemic immunosuppressive drugs to treat GI GVHD. BDP is a highly potent, topically active corticosteroid that has a local effect on inflamed tissue. orBec[®] is uniquely formulated for oral administration as a single product consisting of two tablets; the first intended to release BDP in the proximal portions of the GI tract, and the second in the distal portions.

Soligenix anticipates the market potential for orBec[®] for the treatment of acute GI GVHD to be approximately 50% of the more than 10,000 allogeneic hematopoietic cell transplantations (HCT) that occur each year in the US, with similar numbers in Europe. Accordingly, orBec[®] benefits from orphan drug designations in the US and in Europe for the treatment of acute GI GVHD, which provides for 7 and 10 years of post-approval market exclusivity, respectively. orBec[®] has also been granted fast track designation by the FDA. In the US, orBec[®] has been granted orphan drug designation for the prevention of acute GVHD, as well as the treatment of symptoms associated with chronic GVHD. Previous randomized, double-blind, placebo-controlled clinical trials have demonstrated that orBec[®] provides clinically and statistically meaningful outcomes compared with the standard of care in reducing GVHD treatment failure and improving survival in patients with acute GI GVHD.

Biodefense - Lead Product RiVax[™]

Soligenix's biodefense activities are focused on developing biomedical countermeasures pursuant to the Project Bioshield Act of 2004, which provides incentives to industry to supply biodefense countermeasures to the Strategic National Stockpile. Specifically, Soligenix is developing a bioengineered vaccine designed to protect against the deadly effects of ricin toxin, which is considered a serious bioterrorism threat.

Soligenix is the world leader in ricin toxin vaccine research. Soligenix has achieved positive Phase 1 clinical trial results with RiVax[™], demonstrating that the vaccine is well tolerated and induces antibodies in humans that neutralize ricin toxin, recently shown to be 2,000-fold more toxic than previously thought. There is no FDA-licensed vaccine against ricin toxin.

Except for the historical information contained herein, the matters discussed in this document are forward-looking statements, the accuracy of which is subject to risks and uncertainties. Please refer to Soligenix's most recent Form 10-K and Form 10-Q for additional information about the company and related risks.